

Mississippi Secretary of State
700 North Street P. O. Box 136, Jackson, MS 39205-0136

ADMINISTRATIVE PROCEDURES NOTICE FILING

AGENCY NAME Public Employees' Retirement System		CONTACT PERSON Jane L. Mapp		TELEPHONE NUMBER 601-359-3592	
ADDRESS 429 Mississippi Street		CITY Jackson		STATE MS	ZIP 39201
EMAIL JMapp@pers.ms.gov	SUBMIT DATE 05/02/2012	Name or number of rule(s): Regulation 64			

Short explanation of rule/amendment/repeal and reason(s) for proposing rule/amendment/repeal: The proposed amendments to Regulation 64 are to (1) amend Section 101 to clarify that, to qualify to purchase eligible service, the vested member may be active or inactive at the time of purchase but must have entered or reentered state service after completion of the service to be purchased; and (2) amend Section 106 to clarify that, when purchasing eligible service at actuarial cost, a member of PERS who became a member on or after July 1, 1999, may not contribute after-tax contributions in a single year that exceed the lesser of a specified annual dollar limit (i.e., \$50,000 for 2012) or 100 percent of compensation, effective August 1, 2012.

Specific legal authority authorizing the promulgation of rule: 25-11-15(6)

List all rules repealed, amended, or suspended by the proposed rule: Regulation 64

ORAL PROCEEDING:

☐ An oral proceeding is scheduled for this rule on Date: _____ Time: _____ Place: _____

X Presently, an oral proceeding is not scheduled on this rule.

If an oral proceeding is not scheduled, an oral proceeding must be held if a written request for an oral proceeding is submitted by a political subdivision, an agency or ten (10) or more persons. The written request should be submitted to the agency contact person at the above address within twenty (20) days after the filing of this notice of proposed rule adoption and should include the name, address, email address, and telephone number of the person(s) making the request; and, if you are an agent or attorney, the name, address, email address, and telephone number of the party or parties you represent. At any time within the twenty-five (25) day public comment period, written submissions including arguments, data, and views on the proposed rule/amendment/repeal may be submitted to the filing agency.

ECONOMIC IMPACT STATEMENT:

X Economic impact statement not required for this rule.

☐ Concise summary of economic impact statement attached.

TEMPORARY RULES	PROPOSED ACTION ON RULES	FINAL ACTION ON RULES
_____ Original filing _____ Renewal of effectiveness To be in effect in _____ days Effective date: _____ Immediately upon filing _____ Other (specify): _____	Action proposed: _____ New rule(s) X Amendment to existing rule(s) _____ Repeal of existing rule(s) _____ Adoption by reference Proposed final effective date: _____ 30 days after filing X Other (specify): <u>August 1, 2012</u>	Date Proposed Rule Filed: _____ Action taken: _____ Adopted with no changes in text _____ Adopted with changes _____ Adopted by reference _____ Withdrawn _____ Repeal adopted as proposed Effective date: _____ 30 days after filing _____ Other (specify): _____

Printed name and Title of person authorized to file rules: Jane L. Mapp, Special Assistant Attorney General

Signature of person authorized to file rules: /s/ *Jane L. Mapp*

OFFICIAL FILING STAMP 	DO NOT WRITE BELOW THIS LINE OFFICIAL FILING STAMP 	OFFICIAL FILING STAMP 
Accepted for filing by _____	Accepted for filing by <i>CB18760E</i>	Accepted for filing by _____